



BEARFACTS 1996 – 2006

Wells , North Dakota [38103]

Wells is one of 53 counties in North Dakota. It is not part of a Metropolitan Area. Its 2006 population of 4,346 ranked 25th in the state.

PER CAPITA PERSONAL INCOME

In 2006 Wells had a per capita personal income (PCPI) of \$29,474. This PCPI ranked 29th in the state and was 90 percent of the state average, \$32,763, and 80 percent of the national average, \$36,714. The 2006 PCPI reflected a decrease of 12.8 percent from 2005. The 2005-2006 state change was 2.8 percent and the national change was 5.6 percent. In 1996 the PCPI of Wells was \$23,458 and ranked 12th in the state. The 1996-2006 average annual growth rate of PCPI was 2.3 percent. The average annual growth rate for the state was 4.5 percent and for the nation was 4.3 percent.

TOTAL PERSONAL INCOME

In 2006 Wells had a total personal income (TPI) of \$128,092*. This TPI ranked 28th in the state and accounted for 0.6 percent of the state total. In 1996 the TPI of Wells was \$125,310* and ranked 22nd in the state. The 2006 TPI reflected a decrease of 15.4 percent from 2005. The 2005-2006 state change was 3.0 percent and the national change was 6.7 percent. The 1996-2006 average annual growth rate of TPI was 0.2 percent. The average annual growth rate for the state was 4.3 percent and for the nation was 5.4 percent.

COMPONENTS OF TOTAL PERSONAL INCOME

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Wells. In 2006 net earnings accounted for 46.7 percent of TPI (compared with 56.9 in 1996); dividends, interest, and rent were 26.3 percent (compared with 24.2 in 1996); and personal current transfer receipts were 27.0 percent (compared with 18.9 in 1996). From 2005 to 2006 net earnings decreased 31.5 percent; dividends, interest, and rent increased 6.3 percent; and personal current transfer receipts increased 6.4 percent. From 1996 to 2006 net earnings decreased on average 1.7 percent each year; dividends, interest, and rent increased on average 1.0 percent; and personal current transfer receipts increased on average 3.9 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Wells decreased from \$96,983* in 2005 to \$69,495* in 2006, a decrease of 28.3 percent. The 2005-2006 state change was 2.0 percent and the national change was 5.7 percent. The average annual growth rate from the 1996 estimate of \$78,557* to the 2006 estimate was - 1.2 percent. The average annual growth rate for the state was 4.5 percent and for the nation was 5.5 percent.

**Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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